

BIOTECHNOLOGY AND MEDICINE EDUCATION TRUST

REPORT OF THE TRUSTEES

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2021

CHARITABLE INCORPORATED COMPANY No: 2786730

REGISTERED CHARITY NO: No: 1165469

**Registered Office
8 Madison Way, Sevenoaks, Kent TN13 3EF**

BIOTECHNOLOGY AND MEDICINE EDUCATION TRUST

Trustees' Annual Report for the period from incorporation to 31st March 2021

The Trustees (who are also the Directors) present their report and the financial statements of the charitable company for the year to 31st March 2021.

Trustees

The following have served as Trustees during the year:

Sebastien Farnaud
Peter Gluckman
Jenny Murray
Russell Walters

Registered Office:

8 Madison Way
Sevenoaks
Kent TN13 3EF

Officers (at 31st March 2021)

Chair and Treasurer – Russell Walters

STRUCTURE GOVERNANCE AND MANAGEMENT

The Biotechnology and Medicine Education Trust is a Charitable Incorporated Company, No. 2786730 and a Registered Charity, No. 1165469. The Trust became an incorporated UK charity on 8th August 2016, adopting a Memorandum and Articles as its governing documents. It acquired United States 501(c)3 status through the King Baudouin Foundation in September 2016.

The Trust was established to enhance public understanding about the power of biotechnology and its importance in medical research, practice and treatment. The principal objectives of the Trust are to raise funds to support the activities of WhatisBiotechnology.org (WiB), a non-profit website that provides educational resources on biotechnology and medicine free at the point of access and for the benefit of the general public, healthcare workers and other key stakeholders. These resources include online digital exhibitions; profiles of the leading people, places and sciences behind biotechnology; and an ever-expanding database driven timeline. It is also developing a public engagement platform and film resources.

The Board of Trustees, which meets as required, is responsible for overall policy, strategic direction and management of the Trust. The Trustees are also the directors of the company. In line with recommended practice. Trustee appointments are time limited to three years although up to three consecutive terms may be served (then subject to a break of at least one year).

In seeking new Trustees, consideration is given to the balance of skills, experience and knowledge that the Trust requires. New Trustees are made aware of their statutory duties as both Trustees and Company Directors and of the need to comply with relevant Charity Commission guidance. They are also invited to find out about the Trust and the work of the Board by talking to and working closely with other Trustees and are strongly encouraged to undertake appropriate training when they join, and throughout their time on the Board.

ACTIVITIES

WhatIsBiotechnology.org: is built around content on the website which continues to attract large audiences, now getting over 1.8 million page viewings per year from school and university students, industry experts and the general public around the world.

One of the advantages with the website is that it is a dynamic platform that provides scope to add material very quickly. This has allowed us to create a special section to track scientific developments as the COVID-19 pandemic has continued to unfold. Among the items posted on the website is a collection of transcripts from interviews that were conducted with scientific experts to write an article published in *The Conversation* called “COVID variants: we spoke to the experts designing a single vaccine to defeat them all.” A detailed account was also posted on the history behind nanopore sequencing which has played a pivotal role in being able to undertake wide scale genomic sequencing of the SARS-CoV-2, virus behind COVID-19. The profile on nanopore sequencing had 6,000 pageviews, within the first couple of days of its posting, of which around 2,100 were referred from Twitter.

An extensive online exhibition was also launched on the website in November 2020 to coincide with World Antibiotics Awareness Week which traces the history of antimicrobial resistance and scientists’ struggles to overcome the problem. In addition, profiles of two people were put on the website. The first documents the life and work of Rodney Porter, described by many as the founder of modern immuno-chemistry and awarded the Nobel Prize for elucidating the Y-structure of antibodies. Another profile is that of Herman Waldmann, a pioneering immunologist who has made major contributions to understanding the mechanism of immune tolerance and the creator of the drug alemtuzumab.

In April 2020, a new project was launched in collaboration with King’s College London with funding from the UK Medical Research Council to measure the impact of monoclonal antibody (mab) therapeutics. The project is focusing on the impact of mab drugs in rheumatology and oncology (specifically melanoma). One of the novelties of the project is that it aims to collate data from clinical trials with real-world post-marketing surveillance data and work out the number of patients who have taken the drugs over time. The project aims to create a methodological template for future assessments of mab drugs for other health conditions. As part of the project an online resource will be developed to be put on WiB for the public to understand the results of the project.

In September a new project was launched with funding from Cambridge University to capture the story behind COVID-19 Genomics UK Consortium (COG-UK), which Professor Sharon Peacock initiated in early March 2020 to provide large-scale and rapid whole-genome virus sequencing to Public Health Agencies, the NHS centres and the UK government. Set up and funded with remarkable speed, COG-UK has led the world in terms of the volume of samples sequenced, which enabled it to both track the movement of the pandemic and pick up more transmissible and worrying variants. Working under extreme pressure, COG-UK is a testament to the UK’s strong history in genome sequencing and public health. The rapid progress made by the consortium has been invaluable for understanding and handling COVID-19. It also provides an important model going forward for the genomic surveillance of other infectious diseases and pandemics. Material from this project will be used to develop an online exhibition.

In June 2021, the Trust received a generous donation of £10,000 from Life Sciences Group towards the core costs of the organisation, providing it with further financial security for the foreseeable future.

PUBLIC BENEFIT

The Trustees confirm that in their opinion, the work of the charity is of public benefit in providing a free educational resource. The Trustees are all volunteers who received no benefit from the Trust.

RISK ASSESSMENT

The risk register is regularly reviewed and updated by the Trustees. The key risks identified are

securing funding for the future development of the website and maintaining the Trust's reputation with stakeholders and funding agency credibility and maintaining the right balance of skills, experience and expertise on the Board so that the Trust is managed competently and complies with regulatory requirements.

FINANCIAL REVIEW

Whilst the total income for the year was only £201 (2020: £29,384) with expenditure of £20,995 (2020: £17,911), work continued with grants received in 2019-20. Expenditure related principally to the exhibition on antimicrobial resistance and research for the nanopore sequencing profile together with the maintenance and development of the website. The net unrestricted deficit was £20,794 (2020 surplus: £11,473) with unrestricted reserves at the end of the year of £10,162 (2020: £30,956).

Income from 2019-20 which allowed for activities in 2020-21 related principally to two grants. Reserves allow for the ongoing maintenance and editing of the website and work on activities to enhance the offering on the website. Further grants were secured after the year end which permit additional development work for the site.

Reserves Policy

The trustees are seeking to develop reserves that will cover the cost of three years of website maintenance to ensure that the website can be kept active during periods when development grants are not available. This is estimated to be £10,000. This has currently been achieved.

Responsibilities of the Board of Trustees

The Trustees (who are also directors of the Charitable Incorporated Organisation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year. In preparing financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



Russell Walters, Chair, on behalf of the Board of Trustees

Date: 18th October 2021



Section A Independent Examiner's Report

4.

Report to the
trustees/directors/
members of

Charity Name
BIOTECHNOLOGY AND MEDICINE EDUCATION TRUST

On accounts for the
year ended

31 MARCH 2021

Charity no.:

1165469

Company no.:

2786730

Set out on pages

6 - 9

I report to the charity trustees on my examination of the accounts of the Company for the year ended **31/03/2021**.

Responsibilities and
basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

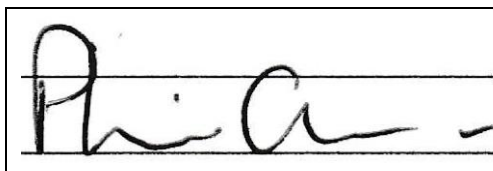
- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

•the accounts have not been prepared in accordance with the Charities SORP (FRS102).

1.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

17th December
2021

Name:

PHILIP CLARK

Relevant professional
qualification(s) or
body (if any):

FCA – Fellow of the Institute of Chartered Accountants in England & Wales

Address:

10 Linden Fields

Tunbridge Wells

Kent TN2 5QN

5.

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details
of any items that the
examiner wishes to
disclose.

N/A

Charity Number 1165469 Charitable Incorporated Company Number 2786730
Biotechnology and Medicine Education Trust
Statement of Financial Activities
for the year ending 31st March 2021

	Note	2020-21 £	2019-20 £
Subscriptions and donations	2	201	5
Incoming resources from generated funds		201	5
Incoming resources from charitable activities	2	0	29,379
Total incoming resources		201	29,384
Expenditure on:			
Raising funds	3	0	0
Charitable Activities	3	20,995	17,911
Total Resources expended		20,995	17,911
Net incoming/(outgoing) resources		(20,794)	11,473
Transfers between funds		0	0
Net movement in funds		(20,794)	11,473
Funds brought forward		30,956	19,483
Funds carried forward		10,162	30,956

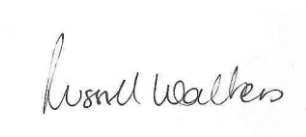
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Charity Number 1165469 Company Number 2786730
Biotechnology and Medicine Education Trust
Balance Sheet
as at 31st March 2021

	Note	2021 £	2020 £
Current Assets			
Debtors	4	0	21,336
Cash		10,462	9,920
Total Current Assets		10,462	31,256
Amounts falling due within one year			
Creditors	5	300	300
		300	300
Net assets		10,162	30,956
Represented by			
Total unrestricted funds		10,162	30,956

The notes on pages 8 to 9 form part of these accounts.



Russell Walters
Chair of Trustees

Approved by the trustees on 18th October 2021

Charity Number 1165469 Charitable Incorporated Organisation Number 2786730
Biotechnology and Medicine Education Trust
Notes to the Financial Statements
for the year ending 31st March 2021

Note 1: Accounting Policies

a) Basis of Preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2014).

These accounting policies have been applied consistently throughout the current and previous periods.

b) Stocks

Stocks are stated at the lower of cost and net realisable value. No stock was recorded during the year as any resources expended on saleable items were minimal and charged to expenditure.

c) Funds

Restricted funds are given to the Trust for specific purposes and are expendable by the Trustees in furtherance of particular projects. Unrestricted funds are available for any purpose of the Trust. There were no restricted funds during the year.

d) Incoming resources

Incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the Trust to the expenditure.

f) Cost of generating funds

The costs of generating funds are those costs attributable to generating incoming resources for the Trust, other than those costs incurred in undertaking charitable activities.

g) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objectives of the Trust.

Charity Number 1165469 Charitable Incorporated Company Number 2786730
Biotechnology and Medicine Education Trust
Notes to the Financial Statements
for the year ending 31st March 2021

	2020-21	2019-20
Note 2: Subscriptions and donations		
Donations	201	5
Charitable activities	0	29,379
	<u>201</u>	<u>29,384</u>

**Note 3:
Expenditure**

Raising funds	0	0
Charitable activities	20,995	17,911
	<u>20,995</u>	<u>15,005</u>

	2021	2020
Note 4: Debtors		
Trade Debtors	0	21,336
	<u>0</u>	<u>21,336</u>

Note 5: Creditors

Trade Creditors	300	300
	<u>300</u>	<u>300</u>